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OF COUNSEL
URBAN A. LESTER

June 29, 1999

RECORDATION NO. 18683-A FILED

JUN 29 '99 2-00PM

W. Williams
Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of June 1, 1999, and secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 18683.

The name and address of the party to the enclosed document are:

Secured Party: Concord Commercial
One Marine Midland Center
29th Floor
Buffalo, New York 14203

A description of the railroad equipment covered by the enclosed document is:

all equipment covered by the Security Agreement previously filed herein

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Mr. Vernon A. Williams
June 29, 1999
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

RELEASE OF SECURITY INTEREST

RECORDATION NO.

18683-A
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2-00PM

The undersigned, CONCORD COMMERCIAL CORPORATION, Secured Party, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates, releases and discharges its security interest in and to all railroad equipment covered by that certain Security Agreement, dated January 26, 1994, by Pioneer Railroad Equipment Co., Ltd., in favor of the Secured Party (Recordation Number 18683 recorded on February 1, 1994).

Dated this 1st day of June, 1999

CONCORD COMMERCIAL CORPORATION

By: [Signature]Title: AMP 9330

State of New York)

ss:

County of Erie)

On this 1st day of JUNE 1999, before me personally appeared James M. Maurer, to me personally known, who, being by me duly sworn did say that (s)he is the Assistant Vice President of CONCORD COMMERCIAL CORPORATION, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of said instrument was the free act and deed of corporation.

[Signature]
NOTARY PUBLIC

6/1/99

(Notarial Seal)

My Commission expires: 12/8/99

JENNIFER L. BENZER
No. 018E5089135
Notary Public, State of New York
Qualified in Erie County
My Commission Expires 12/08/99